

BISMARCK CITY EMPLOYEE PENSION PLAN

State Investment Board Balance Sheet As of 8/31/2006

	As of <u>8-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 13,941,192	\$ 13,859,792
INTERNATIONAL EQUITIES	5,680,825	5,479,421
DOMESTIC FIXED INCOME	15,448,297	15,598,163
INTERNATIONAL FIXED INCOME	4,211,326	4,155,196
REAL ESTATE	4,574,922	4,385,338
VENTURE CAPITAL	325,321	327,418
INVESTED CASH (NOTE 1)	<u>534,746</u>	<u>140,193</u>
 TOTAL INVESTMENTS	 44,716,629	 43,945,521
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>59,102</u>	<u>102,357</u>
 TOTAL ASSETS	 <u>\$ 44,775,731</u>	 <u>\$ 44,047,878</u>
LIABILITIES:		
ACCOUNTS PAYABLE	44,541	44,926
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	44,002,952	40,305,437
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>728,238</u>	<u>3,697,515</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>44,731,190</u>	 <u>44,002,952</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 44,775,731</u>	 <u>\$ 44,047,878</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2006

	Month Ended <u>8-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 110,619	\$ 214,719
SECURITIES LENDING INCOME	<u>19,886</u>	<u>38,552</u>
	130,505	253,271
 GAIN ON SALE OF INVESTMENTS	 194,205	 387,241
LOSS ON SALE OF INVESTMENTS	<u>113,589</u>	<u>303,777</u>
 NET GAINS (LOSSES) INVESTMENTS	 80,616	 83,464
 INVESTMENT EXPENSES	 29,450	 33,297
SECURITIES LENDING EXPENSES	<u>19,379</u>	<u>37,111</u>
 NET INVESTMENT INCOME	 162,292	 266,327
 NET APPREC (DEPREC) MARKET VALUE	 519,424	 461,940
MISCELLANEOUS INCOME/(EXPENSE)	<u>(23,623)</u>	<u>(29)</u>
 TOTAL INVESTMENT INCOME	 <u>658,093</u>	 <u>728,238</u>
 NET INCREASE (DECREASE)	 <u>\$ 658,093</u>	 <u>\$ 728,238</u>

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Notes To Financial Statements
August 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.